

## § 230.496

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from the registration statement in all cases.

(c) In the case of a registration statement filed on Form N-1A, Form N-2, Form N-3, or Form N-4, Parts A and B shall contain the information called for by each of the items of the applicable Part, except that unless otherwise specified, no reference need be made to inapplicable items, and negative answers to any item may be omitted. Copies of Parts A and B may be filed as part of the registration statement in lieu of furnishing the information in item-and-answer form. Wherever such copies are filed in lieu of information in item-and-answer form, the text of the items of the form is to be omitted from the registration statement, as well as from Parts A and B, except to the extent provided in paragraph (d) of the section.

(d) In the case of a registration statement filed on Form N-1A, Form N-2, Form N-3, or Form N-4, where any item of those forms calls for information not required to be included in Parts A and B (generally Part C of such form), the text of such items, including the numbers and captions thereof, together with the answers thereto, shall be filed with Parts A or B under cover of the facing sheet of the form as part of the registration statement. However, the text of such items may be omitted, provided the answers are so prepared as to indicate the coverage of the item without the necessity of reference to the text of the item. If any such item is inapplicable, or the answer thereto is in the negative, a statement to that effect shall be made. Any financial statements not required to be included in Parts A and B shall also be filed as part of the registration statement proper, unless incorporated by reference pursuant to § 230.411.

(e) *Electronic Filings.* When ascertaining the date of filing, electronic filers should not presume a registration statement has been accepted until notice of acceptance has been received from the Commission.

(Securities Act of 1933)

[48 FR 37938, Aug. 22, 1983, as amended at 50 FR 26159, June 25, 1985; 57 FR 56834, Dec. 1, 1992; 58 FR 14859, Mar. 18, 1993; 63 FR 13943, Mar. 23, 1998; 64 FR 27894, May 21, 1999]

## § 230.496 Contents of prospectus and statement of additional information used after nine months.

In the case of a registration statement filed on Form N-1A, Form N-2, Form N-3, or Form N-4, there may be omitted from any prospectus or Statement of Additional Information used more than 9 months after the effective date of the registration statement any information previously required to be contained in the prospectus or the Statement of Additional Information insofar as later information covering the same subjects, including the latest available certified financial statements, as of a date not more than 16 months prior to the use of the prospectus or the Statement of Additional Information is contained therein.

[57 FR 56835, Dec. 1, 1992]

## § 230.497 Filing of investment company prospectuses—number of copies.

(a) Five copies of every form of prospectus sent or given to any person prior to the effective date of the registration statement that varies from the form or forms of prospectus included in the registration statement filed pursuant to § 230.402(a) shall be filed as part of the registration statement not later than the date that form of prospectus is first sent or given to any person, except that:

(1) An investment company advertisement under § 230.482 shall be filed under this paragraph (a) (but not as part of the registration statement) unless filed under paragraph (i) of this section; and

(2) A profile under § 230.498 shall be filed in accordance with paragraph (k) of this section and not as part of the registration statement.

(b) Within 5 days after the effective date of a registration statement or the commencement of a public offering after the effective date of a registration statement, whichever occurs later, 10 copies of each form of prospectus used after the effective date in connection with such offering shall be filed with the Commission in the exact form in which it was used.

(c) For investment companies filing on Form N-1A (§ 239.15A and § 274.11A of this chapter), Form N-2 (§ 239.14 and

§ 274.11a-1 of this chapter), Form N-3 (§ 239.17a and § 274.11b of this chapter), or Form N-4 (§ 239.17b and § 274.11c of this chapter), within five days after the effective date of a registration statement or the commencement of a public offering after the effective date of a registration statement, whichever occurs later, ten copies of each form of prospectus and form of Statement of Additional Information used after the effective date in connection with such offering shall be filed with the Commission in the exact form in which it was used.

(d) After the effective date of a registration statement no prospectus which purports to comply with section 10 of the Act and which varies from any form of prospectus filed pursuant to paragraph (b) or (c) of this rule shall be used until 10 copies thereof have been filed with, or mailed for filing to, the Commission.

(e) For investment companies filing on Form N-1A, Form N-2, Form N-3, or Form N-4, after the effective date of a registration statement, no prospectus that purports to comply with Section 10 of the Act or Statement of Additional Information that varies from any form of prospectus or form of Statement of Additional Information filed pursuant to paragraph (c) of this section shall be used until five copies thereof have been filed with, or mailed for filing to the Commission.

(f) Every prospectus consisting of a radio or television broadcast shall be reduced in writing. Five copies of every such prospectus shall be filed with the Commission in accordance with the requirements of this section.

(g) Each copy of a prospectus under this rule shall contain in the upper right hand corner of the cover page the paragraph of this rule under which the filing is made and the file number of the registration statement to which the prospectus relates. In addition, each investment company advertisement deemed to be a section 10(b) prospectus pursuant to § 230.482 of this chapter shall contain in the upper right hand corner of the cover page the legend "Rule 482 ad." The information required by this paragraph may be set forth in longhand, provided it is legible.

(h)(1) No later than the second business day following the earlier of the date of the determination of the offering price or the date it is first used after effectiveness in connection with a public offering or sales, ten copies of every form of prospectus and Statement of Additional Information, where applicable, that discloses the information previously omitted from the prospectus filed as part of an effective registration statement in reliance upon Rule 430A under the Securities Act (§ 230.430A of this chapter) shall be filed with the Commission in the exact form in which it is used, or transmitted by a means reasonably calculated to result in filing with the Commission by that date.

(2) Ten copies of each term sheet or abbreviated term sheet sent or given in reliance upon Rule 434 (§ 230.434) shall be filed with the Commission no later than the second business day following the earlier of the date of determination of the offering price, or the date it is first used after effectiveness in connection with a public offering or sales, or transmitted by a means reasonably calculated to result in filing with the Commission by that date.

(i) An investment company advertisement deemed to be a section 10(b) prospectus pursuant to § 230.482 of this chapter shall be considered to be filed with the Commission upon filing with a national securities association registered under Section 15A of the Securities Exchange Act of 1934 (15 U.S.C. 78o) that has adopted rules providing standards for the investment company advertising practices of its members and has established and implemented procedures to review that advertising.

(j) In lieu of filing under paragraph (b) or (c) of this section, a registrant may file a certification that:

(1) The form of prospectus and Statement of Additional Information that would have been filed under paragraph (b) or (c) of this section would not have differed from that contained in the most recent registration statement or amendment, and

(2) The text of the most recent registration statement or amendment has been filed electronically.

## § 230.498

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(k)(1) *Profile filing requirements.* A form of profile under § 230.498 shall not be used unless:

(i) The form of profile that has not been previously filed with the Commission is filed at least 30 days before the date that it is first sent or given to any person.

(A) No additional filing is required during the 30-day period for changes (material or otherwise) to a form of profile filed under this paragraph if the changes are included in the definitive profile that is filed with the Commission under paragraph (k)(2)(ii) of this section.

(B) The form of profile filed under this paragraph (k)(1)(i) can be used on the later of 30 days after the date of filing or, if the profile is filed in connection with an initial registration statement or a post-effective amendment that adds a series of an investment company to a registration statement, or reflects changes to a prospectus included in a post-effective amendment filed to update a registration statement under § 230.485, the date that the registration statement or post-effective amendment becomes effective.

(ii) A definitive form of a profile filed under paragraph (k)(1)(i) of this section is filed with the Commission no later than the fifth business day after the date that it is used.

(iii) A form of profile that differs from any definitive form of profile that was filed under this paragraph (k) is filed with the Commission in definitive form no later than the fifth business day after the date that it is first used. This filing shall be made under one of the following according to the character of the change contained in the form of profile:

(A) A form of profile that contains a material change to the information disclosed under § 230.498 (c)(2) (i)–(iii); and

(B) A form of profile that does not contain a material change to the information under § 230.498 (c)(2) (i)–(iii).

(2) *Filing procedures.* (i) Designate, at the top of the first page of any form of profile that is filed under this paragraph (k), the paragraph and subparagraph under which the profile is filed.

(ii) Send two additional copies of the first definitive form of profile filed

electronically under paragraph (k)(1)(ii) of this section to the Commission, in the primary form intended to be used for distribution to investors (*e.g.*, paper, electronic media), by mail or other means reasonable calculated to result in receipt by the Commission, no later than the fifth business day after the date the profile is first sent or given to any person. Send copies to the following address: Office of Disclosure and Review, Division of Investment Management, U.S. Securities and Exchange Commission, 450 Fifth St., NW., Mail Stop 5-6, Washington, DC 20549-6009. Note prominently that the submission is made in accordance with § 230.497(k)(2) of Regulation C under the Securities Act. If the profile is distributed primarily on the Internet, supply, in lieu of copies, the electronic address (“URL”) of the profile page(s) in an exhibit to the electronic filing under this paragraph (k). Filers may fulfill the requirements of this paragraph by submitting with their definitive form of profile filed electronically under paragraph (k)(1)(ii) of this section an unofficial PDF copy of the profile in accordance with § 232.104 of this chapter. This additional requirement will expire on June 1, 2000.

(Securities Act of 1933)

[48 FR 37939, Aug. 22, 1983, as amended at 50 FR 26160, June 25, 1985; 52 FR 21262, June 5, 1987; 53 FR 3880, Feb. 10, 1988; 57 FR 56835, Dec. 1, 1992; 58 FR 14859, Mar. 18, 1993; 60 FR 26618, May 17, 1995; 62 FR 39763, July 24, 1997; 63 FR 13943, 13984, Mar. 23, 1998; 63 FR 19286, Apr. 17, 1998; 64 FR 27894, May 21, 1999]

### § 230.498 Profiles for certain open-end management investment companies.

(a) *Definitions.* (1) A *Fund* means an open-end management investment company, or any series of such a company, that has, or is included in, an effective registration statement on Form N-1A (§§ 274.11A and 239.15A of this chapter) and that has a current prospectus under section 10(a) of the Act (15 U.S.C. 77j(a)).

(2) A *Profile* means a summary prospectus that is authorized under section 10(b) of the Act (15 U.S.C. 77j(b)) and section 24(g) of the Investment Company Act (15 U.S.C. 80a-24(g)) for the purpose of section 5(b)(1) of the Act (15 U.S.C. 77e(b)(1)).